

EXHIBIT 4

MILLER & WRUBEL P. C.
ATTORNEYS
250 PARK AVENUE
NEW YORK, NEW YORK 10177-0699
(212) 336-3500

WRITER'S DIRECT NUMBER
(212) 336-3504
E-mail
cjacob@mw-law.com

FACSIMILE
(212) 336-3555

June 13, 2007

BY FEDERAL EXPRESS

Jerry Craig, Sr.
Jerry Craig, Jr.
Spectrum Financial Group, Inc.
7047 E. Greenway Parkway
Suite 400
Scottsdale, AZ 85254

**Re: Terwin Warehouse Management LLC et. al. v. Spectrum Financial
Group, Inc. et. al. 07-CIV-4831 (LTS)**

Dear Messrs. Craig, Sr. and Craig, Jr.:

We represent Terwin Warehouse Management ("TWM"), as Program Administrator for and Assignee of Terwin Mortgage Warehouse Trust II, Series XVI ("Trust"), and Terwin Advisors LLC ("TA"). Hereafter, capitalized terms not otherwise defined are used with the meanings set forth in the enclosed Complaint.

Please find enclosed copies of the Summonses and Complaint filed today in the United States District Court, Southern District of New York. I also enclose a copy of the Individual Practices of Judge Laura T. Swain ("Individual Practices") and copies of the Court's rules, procedures and guidelines for electronic filing.

Judge Swain's Individual Practices require that the parties "use their best efforts to resolve informally the matters in controversy" prior to making a motion of any type. Please be advised that, absent such resolution, we intend to move the Court forthwith for the equitable relief TWM and TA seek by way of:

-- A mandatory injunction directing specific performance by Spectrum Financial Group, Inc. ("Spectrum") under § 2.03 of the Warehouse Purchase Agreement to release, transfer and deliver to the Trust's designee, all servicing rights, files and documents related to the Required Sale Mortgage Loans; and

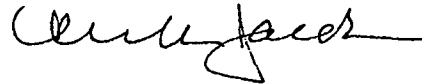
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-- An order compelling you and Spectrum to (1) account for the PIF Payments, which belong to TA pursuant to § 2.02 of the Loan Purchase Agreement, that the borrower of the PIF Mortgage Loans mistakenly sent to Spectrum and that you and Spectrum have since wrongfully converted; and (2) remit the PIF Payments to TA pursuant to § 2.02 of the Loan Purchase Agreement and in accordance with principles of equity and good conscience.

Since Judge Swain's Individual Practices require that we confer with you prior to TWM and TA moving the Court for relief, please contact me or have your attorney contact me promptly so that we can attempt to resolve these matters informally.

Sincerely,



Charles R. Jacob III

CRJ/hf

Encls.

cc: Terwin Warehouse Management LLC (by e-mail, w/o encls.)
Terwin Advisors LLC (by e-mail, w/o encls.)